

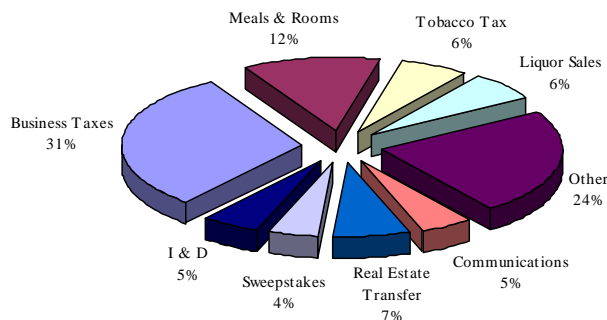
# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

July  
FY 2002

## Major Revenue Contributors for FY 02



Excluding Medicaid and State Property Tax-Local

## Monthly Revenue

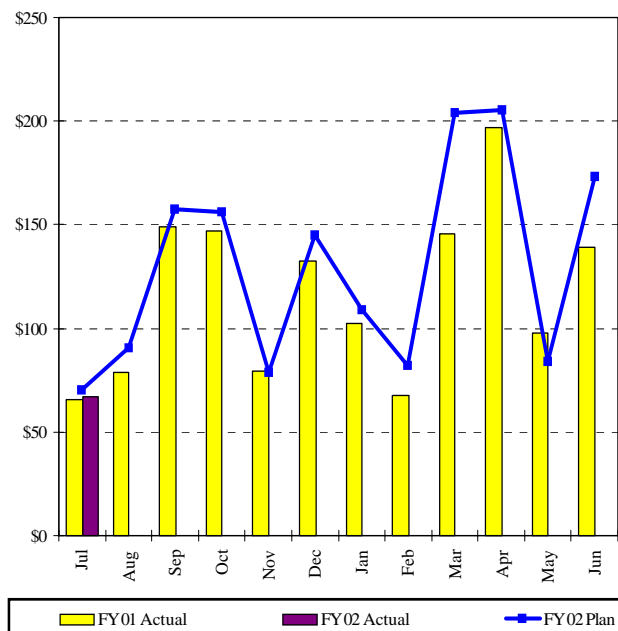
	<u>FY 02</u>	<u>FY 01</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 67.2</b>	<b>\$ 65.6</b>	<b>\$ 1.6</b>
<b>Highway</b>	<b>\$ 19.8</b>	<b>\$ 19.4</b>	<b>\$ .4</b>
<b>Fish &amp; Game</b>	<b>\$ .8</b>	<b>\$ .7</b>	<b>\$ .1</b>

## Current Month Analysis

<b>General &amp; Education Funds</b>	<b>FY02 Actuals</b>	<b>FY02 Plan</b>	<b>Actual vs. Plan</b>
Business Profits Tax	\$ 2.4	\$ 5.6	\$ (3.2)
Business Enterprise Tax	6.7	4.3	2.4
Subtotal	9.1	9.9	(0.8)
Meals & Rooms Tax	15.7	15.8	(0.1)
Tobacco Tax	7.3	7.9	(0.6)
Liquor Sales and Distribution	8.1	8.1	-
Interest & Dividends Tax	0.4	0.3	0.1
Insurance Tax	0.7	0.3	0.4
Communications Tax	4.2	5.4	(1.2)
Real Estate Transfer Tax	8.4	9.5	(1.1)
Estate & Legacy Tax	5.0	4.8	0.2
Court Fines & Fees	1.8	2.4	(0.6)
Securities Revenue	0.3	0.6	(0.3)
Utility Tax	0.5	-	0.5
Board & Care Revenue	1.1	0.8	0.3
Beer Tax	1.2	1.2	-
Racing Revenue	0.4	0.4	-
Other	3.0	3.0	-
Transfers from Sweepstakes	-	-	-
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax-Donor	-	-	-
State Property Tax-Local	-	-	-
Subtotal	67.2	70.4	(3.2)
Net Medicaid Enhancement Rev	-	-	-
Subtotal	67.2	70.4	(3.2)
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 67.2	\$ 70.4	\$ (3.2)

## Monthly Unrestricted Revenue

Excluding State Property Tax-Local



All funds reported in Millions and on a Cash Basis

Unrestricted revenue for the General and Education Funds for July totaled \$67.2 million, which was below the plan by \$3.2 million and \$1.6 above prior year. The plan represents a monthly allocation of the official revenue estimates as passed in the State's Operating Budget (Chapter 130). The monthly allocation is preliminary and will be finalized and published in the August Revenue Focus.

During the 2001 Legislative Session, several tax changes were approved to close the gap in education funding. Chapter 158 included the following changes:

- Increased the Business Profits Tax from 8% to 8.5%.
- Increased the Business Enterprise Tax from .5% to .75%. Increased thresholds to eliminate the need to file for smaller businesses.
- Reduced the Education Property Tax from \$6.60 per thousand to \$5.80.
- Increased the Communication Tax from 5.5% to 7.0%.
- Extended the Real Estate Transfer Tax to cover transfers of property related to business sales.

Various licenses and fees in the Highway Fund and the Fish and Game Fund were also increased. Chapter 73 and Chapter 91 increased motor vehicle fees, including registration and driver's licenses fees. Chapter 252 increased the rates for hunting and fishing licenses.

The status of the Education Trust Fund balance can be seen on the following page. The beginning balance has been restated to an unaudited \$0 balance. Pursuant to Chapter 158:42, the June 30, 2001 deficit in the Education Trust Fund (estimated \$49.3 million) will be eliminated at the conclusion of the audit by a year end transfer from the General Fund Surplus. The transfer of Business Taxes Revenues to the Education Fund from the General Fund, continues to be made on a quarterly basis, consistent with the prior year. The amount of Business Taxes transferred in July equaled \$37.7 million. The first grant payment of \$85.3 million to schools (20%) due August 1, 2001 was processed at the end of July. The remaining fiscal year 2002 grant payments are scheduled as follows: \$85.3 million on Sept 1, \$128.1 million on Jan 1 and \$128.1 million on April 1.

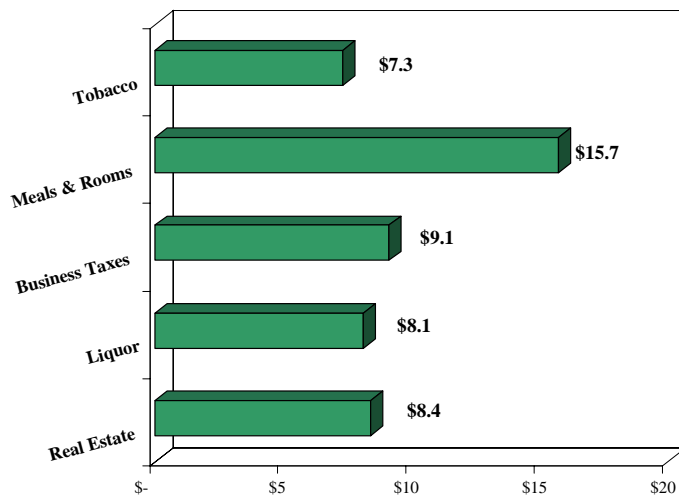
## Comparison to FY 01

General & Education Funds	Monthly			Year-to-Date			
	FY02 Actuals	FY01 Actuals	Inc/(Dec)	FY02 Actuals	FY01 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 2.4	\$ 4.5	\$ (2.1)	\$ 2.4	\$ 4.5	\$ (2.1)	-46.7%
Business Enterprise Tax	6.7	4.4	2.3	6.7	4.4	2.3	52.3%
Subtotal	9.1	8.9	0.2	9.1	8.9	0.2	2.2%
Meals & Rooms Tax	15.7	15.0	0.7	15.7	15.0	0.7	4.7%
Tobacco Tax	7.3	8.1	(0.8)	7.3	8.1	(0.8)	-9.9%
Liquor Sales and Distribution	8.1	7.7	0.4	8.1	7.7	0.4	5.2%
Interest & Dividends Tax	0.4	0.3	0.1	0.4	0.3	0.1	33.3%
Insurance Tax	0.7	0.5	0.2	0.7	0.5	0.2	40.0%
Communications Tax	4.2	4.1	0.1	4.2	4.1	0.1	2.4%
Real Estate Transfer Tax	8.4	9.5	(1.1)	8.4	9.5	(1.1)	-11.6%
Estate & Legacy Tax	5.0	3.5	1.5	5.0	3.5	1.5	42.9%
Court Fines & Fees	1.8	3.1	(1.3)	1.8	3.1	(1.3)	-41.9%
Securities Revenue	0.3	0.6	(0.3)	0.3	0.6	(0.3)	-50.0%
Utility Tax	0.5	-	0.5	0.5	-	0.5	-
Board & Care Revenue	1.1	0.4	0.7	1.1	0.4	0.7	175.0%
Beer Tax	1.2	1.2	-	1.2	1.2	-	0.0%
Racing Revenue	0.4	0.3	0.1	0.4	0.3	0.1	33.3%
Other	3.0	2.4	0.6	3.0	2.4	0.6	25.0%
Transfers from Sweepstakes	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
State Property Tax -Local	-	-	-	-	-	-	-
State Property Tax - Donor	-	-	-	-	-	-	-
Subtotal	67.2	65.6	1.6	67.2	65.6	1.6	2.4%
Net Medicaid Enhancement Rev	-	-	-	-	-	-	-
Subtotal	67.2	65.6	1.6	67.2	65.6	1.6	2.4%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 67.2	\$ 65.6	\$ 1.6	\$ 67.2	\$ 65.6	\$ 1.6	2.4%

## Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ (6.8)	\$ (3.6)	\$ 9.2	\$ 9.2	\$ 2.4	\$ 5.6	\$ (3.2)
Business Enterprise Tax	(21.8)	(24.2)	28.5	28.5	6.7	4.3	2.4
Subtotal	(28.6)	(27.8)	37.7	37.7	9.1	9.9	(0.8)
Meals & Rooms Tax	15.1	15.0	0.6	0.8	15.7	15.8	(0.1)
Tobacco Tax	5.1	5.6	2.2	2.3	7.3	7.9	(0.6)
Liquor Sales and Distribution	8.1	8.1	-	-	8.1	8.1	-
Interest & Dividends Tax	0.4	0.3	-	-	0.4	0.3	0.1
Insurance Tax	0.7	0.3	-	-	0.7	0.3	0.4
Communications Tax	4.2	5.4	-	-	4.2	5.4	(1.2)
Real Estate Transfer Tax	5.6	6.3	2.8	3.2	8.4	9.5	(1.1)
Estate & Legacy Tax	5.0	4.8	-	-	5.0	4.8	0.2
Court Fines & Fees	1.8	2.4	-	-	1.8	2.4	(0.6)
Securities Revenue	0.3	0.6	-	-	0.3	0.6	(0.3)
Utility Tax	0.5	-	-	-	0.5	-	0.5
Board & Care Revenue	1.1	0.8	-	-	1.1	0.8	0.3
Beer Tax	1.2	1.2	-	-	1.2	1.2	-
Racing Revenue	0.4	0.4	-	-	0.4	0.4	-
Other	3.0	3.0	-	-	3.0	3.0	-
Transfers from Sweepstakes	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
State Property Tax-Local	-	-	-	-	-	-	-
State Property Tax-Donor	-	-	-	-	-	-	-
Subtotal	23.9	26.4	43.3	44.0	67.2	70.4	(3.2)
Net Medicaid Enhancement Rev	-	-	-	-	-	-	-
Subtotal	23.9	26.4	43.3	44.0	67.2	70.4	(3.2)
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 23.9	\$ 26.4	\$ 43.3	\$ 44.0	\$ 67.2	\$ 70.4	\$ (3.2)

### Monthly Performance for Major Categories

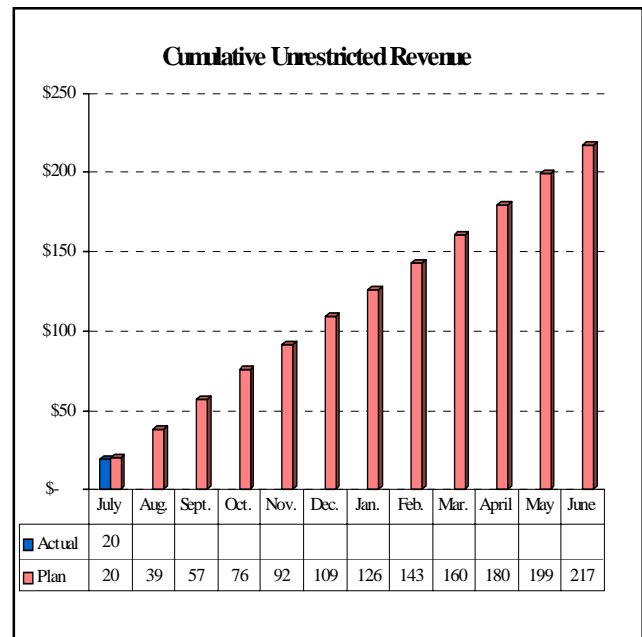


Education Trust Fund Statement of Activity - FY 2002 July 1, 2001 to July 31, 2001	
Description	In Millions
Beginning Fund Balance (preliminary unaudited)	\$ -
Unrestricted Revenue - See above	43.3
Expenditures	
Education Grants & Adm Costs	(85.3)
Fund Balance July 31, 2001	\$ (42.0)

## Year-to-Date Analysis

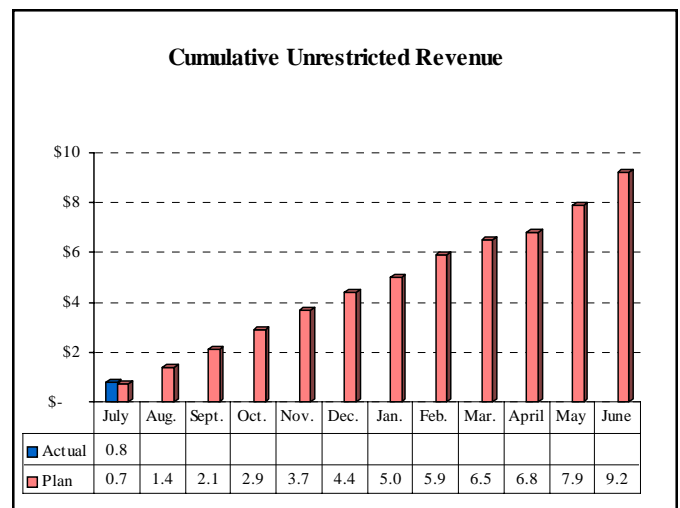
### Highway Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 11.4	\$ 11.8	\$ (0.4)
Miscellaneous	-	0.2	(0.2)
<b>Motor Vehicle Fees</b>			
MV Registrations	7.1	6.5	0.6
MV Operators	0.9	1.1	(0.2)
Inspection Station Fees	0.1	0.1	-
MV Miscellaneous Fees	0.2	0.4	(0.2)
Certificate of Title	0.1	0.2	(0.1)
<b>Total Fees</b>	<b>8.4</b>	<b>8.3</b>	<b>0.1</b>
<b>Total</b>	<b>\$ 19.8</b>	<b>\$ 20.3</b>	<b>\$ (0.5)</b>



### Fish & Game Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 0.7	\$ 0.7	\$ -
Fines and Penalties	-	-	-
Miscellaneous Sales	-	-	-
Federal Recoveries Indirect Costs	0.1	-	0.1
<b>Total</b>	<b>\$ 0.8</b>	<b>\$ 0.7</b>	<b>\$ 0.1</b>



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